

LIFE AND GUARANTEE ASSURANCE. THE EUROPEAN ASSURANCE SOCIETY,

Empowered, by Special Acts of British and Canadian Parliaments.

HEAD OFFICE IN CANADA—MONTREAL

In addition to Life Assurance, this Society issues Bonds of Security for persons holding GOVERNMENT, or other situations of trust.

LIFE DEPARTMENT.—Persons for whom this Society is Surety, can Assure their lives at considerably reduced rates.

Life Policy-holders in this Society can avail themselves of the Society's Suretyship, to a proportionate amount at any time, free of expense.

All Premiums received in Canada, invested in the Province.

EDWARD RAWLINGS, Secretary.
See page 3)

THE LANCASHIRE FIRE & LIFE INSURANCE COMPANY. Capital, Two Mil- lions sterling.

FIRE DEPARTMENT.—One hundred thousand dollars have been invested by this Company in Government and other Canada securities.

Insurances are granted against loss or damage by fire at moderate rates of premium.

Losses settled with promptitude and liberality, without reference to England.

FARMING INSURANCES granted at the usual rates.

LOSSES BY LIGHTNING to farm stock are paid.

LIFE DEPARTMENT.—Moderate premiums. The rates are as low as the average of other responsible offices.

BRYANT, STRATTON & CLARK'S

MONTREAL BUSINESS COLLEGE, North-
western Building, Great St. James Street. One of the
number comprising Bryant, Stratton & Co's "Chain"
of International Commercial Colleges, established in
twenty-eight principal cities, viz.,—Montreal, Toronto,
New York, Brooklyn, Philadelphia, Baltimore, Wash-
ington, Poughkeepsie, Newark, Albany, Troy, Bur-
lington, Portland, Providence, Hartford, Rochester,
Buffalo, Cleveland, Cincinnati, Indianapolis, Toledo,
Detroit, Chicago, Milwaukee, St. Louis, Bridgeport,
Utica, Ogdensburg, and Boston.

Young Men Theoretically and Practically Educated
for Business.

Book-keeping, Commercial Arithmetic, Business
Penmanship, Commercial Law, Telegraphing and
Photography.

Scholarships issued at one point are good for un-
limited period in all the Colleges.

The "COLLEGE MONTHLY," containing full in-
formation, mailed free to all sending their address.

WESTERN INSURANCE COMPANY—Limited.

Capital, £1,000,000 Sterling.

THIS ENGLISH Company has a perma-
nent license to do business in Canada, and insures
all kinds of property against loss or damage by fire,
on the most favorable terms.

Strictly non-ta-iff at home and abroad, it affords
insurers all the advantages of the lowest rates.

Losses paid in Canada without reference to England
In Life Assurance this Company offers every facility

Lower Canada Branch

26 1/2 St. Francois Xavier street, Montreal.

H. DUNCAN & CO. Managers

WM. H. HINGSTON, Esq. F.R.C.S., Eng.

Medical Referee

THE SYSTEM AND REGULATIONS OF THE LIFE ASSOCIATION OF SCOTLAND,

(FOR LIFE ASSURANCE AND ANNUITIES),

have been so framed as to secure to its Policy-holders
the utmost value for their payments, and include pro-
visions in their favor on the following important
points:—

SMALL OUTLAY by the Policy-holder

NON-LIABILITY TO FORFEITURE.

FREEDOM from any EXTRA CHARGES for Occu-
pation or Place of Residence

LIBERAL RETURN for SURRENDER of Policy.

EXEMPTION from the RISKS of PARTNERSHIP

IMMEDIATE PAYMENTS on the Profit Scheme
will secure ONE ENTIRE YEAR'S BONDS over
Later Entrants.

P. WARDLAW, Secretary.

MONTREAL, PLACE D'ARMES, January, 1865.

THE LIVERPOOL AND LONDON AND GLOBE INSURANCE CO.

Chief Offices.—Liverpool, London, Montreal.

CANADA BOARD OF DIRECTORS.

T. B. Anderson, Esq., chairman, (Pres. of Montreal).
Alex. Simpson, Esq., Dep. chairman, (Ch. Ontario Bk.
Henry Starnes, Esq., (Manager Ontario Bank).
Henry Chapman, Esq., (mer.) R. S. Pease, Esq., (mer.)
E. H. King, Esq., (General manager Bk of Montreal.)

Capital paid up \$1,950,000; Reserved surplus Fund,
\$5,000,000; Life Department Reserve \$7,250,000; Un-
divided Profit \$1,050,000; Total Funds in hand
\$15,250,000.

Revenue of the Comp'y.—Fire Premiums \$2,900,000,
Life Premiums \$1,050,000; Interest on Investments
\$800,000; Total Income, 1863, \$4,750,000.

All kinds of Fire and Life Insurance business trans-
acted on reasonable terms.

Head office, Canada Branch, Company's buildings,
PLACE D'ARMES, MONTREAL.

G. F. C. SMITH, Res. Secretary.

WILLIAM NIVIN & CO.,

COMMISSION MERCHANTS AND

SHIPPING AGENTS, purchase and sell all de-
scriptions of Produce on Commission, and likewise
advance on consignments of same made to their
friends in London, Liverpool, and Glasgow.

Also are prepared to import on Commission and on
favorable terms, all description of Groceries, Drugs,
Oils and Paints, having first class connections in Great
Britain for the execution of such orders.

Montreal, corner St. Paul and St. Nicholas streets.

THE TRADE REVIEW.

MONTREAL, FRIDAY, JANUARY 20, 1865.

PORK PROSPECTS.

ALL over Canada the demand for dressed hogs and
pork of all descriptions is this winter more than
usually active, and farmers are realizing excessive
prices for all brought to market. This is a most for-
tunate thing for the country, in view of the short crop
of wheat, the low prices and inanimate demand. The
money thus being paid out will impart ease, and
enable merchants to increase their remittances. These
high prices unquestionably result from the excite-
ment which prevails in the United States on the pork
question. The yield in the Western States last year
was confessedly light, and notwithstanding the entire
cessation of the Southern demand, which, in time of
peace, absorbed fully one-half of the entire product,
and a decline in the exports of nearly twenty-five per
cent., the stocks at the close of the summer were very
light, and prices high. Of course this result was main-
ly brought about by the enormous consumption of the
army and navy, and by the heavy stocks which the
U. S. government have deemed it wise to accumulate
to guard against any possibility of failure in the crop.
It was thought by the best informed Western press
that this knowledge would largely stimulate the pro-
duction, and heavy supplies were looked for through-
out this winter. But thus far the dealers have been
disappointed, and notwithstanding advancing prices,
the receipts of hogs at St. Louis, Cincinnati, and
Chicago, are falling off so rapidly as to lead to the
belief that the supply is pretty well exhausted. This
has caused a good deal of excitement, and for some
time past prices have maintained an upward tendency
in the face of successive Union victories, and against
the gold current. There seems now to be no reason-
able ground for anticipating a decline except in the
event of peace, and even then the prospective wants of
the war department before it could be accomplished,
would hardly permit any great reduction in the value
of the product. We submit some figures showing
the number of hogs packed in the six great pork
States in 1863-4, and the estimate for the present
season.

Number packed in—	1863-'64	1864-'65
Illinois,	291,822	160,115
Kentucky,	115,577	104,469
Indiana,	141,702	78,035
Ohio,	423,261	412,700
Iowa,	133,500	53,500
Missouri,	33,522	10,000
Total,	1,117,384	828,775

Mr. Stevenson, late manager of the Bank of Montreal
at Ottawa, succeeds Mr. William Dunn, cashier of the
Quebec branch.

Mr. Dunn, it is said, is to take the management of
a branch of the Ontario Bank, about to be opened in
Quebec.

MORLAND, WATSON & CO, HARDWARE MERCHANTS, Import- ers of all descriptions of heavy and Sheet Hard- ware,—

Manufacturers of Saws,

Circular, Gang, Crosscut, Billet Webs, &c.

Mocock's celebrated

Axes, Edge Tools, &c.

IRON—Bar, Hoop and Sheet, Cut Scrap Nails.

Agents for Dunn's Patent Pressed and Clutch Nails
Patent Brads, Iron and Zinc Shoe Bills, Cut-out
Nails, Trunk Nails, &c.

Warehouse and Offices, and Office of the Montreal
Saw Works, 221 & 223 St. Paul Street, Montreal.

Manufactories on Lachine Canal

THE BANKRUPT LAW.

"A New Way to Pay Old Debts."

THE number of persons desirous of availing them-
selves of the provisions of the Bankrupt Law,
which came into force 1st September last, foot up to
467. Of these, 319 were out of business, and had pre-
viously failed, and were waiting only for the enact-
ment of the law to apply for a discharge. The balance,
138, are recent failures. It is unfortunate that the
law should have come into force at a time of great
scarcity of money, and general dulness of trade, as
these circumstances have rendered its provisions much
more liable to abuse. The consequence has been that
the measure has become in many quarters unpopular,
and not a few of our merchants regard its enactment
as another among the many misfortunes of the year.
A very improper use is made of it by parties desiring
to compromise a portion of their indebtedness, in de-
fault of which they threaten assignment under the act,
rather than go into which, if claims are small, the
debtor's terms are agreed to. This system, if en-
couraged, will lead to an indefinite amount of mis-
chief. Wholesale merchants have the power of pre-
venting it in their own hands, and will do well to use
it. In some important particulars the law is faulty,
especially in Canada West, where preference can still
be given to a favorite creditor by allowing his claim
to go to judgment, while others less favored are de-
feuded. It was certainly never contemplated by the
commercial community that such an iniquitous prac-
tice should be allowed to continue, and it was one of
the strongest arguments in favor of a Bankrupt Law,
that any chance of preference of this kind should be
destroyed. There are other important changes re-
quired which early occasion shall be taken to point out,
and which we hope will be brought before the legisla-
ture at its coming session. In view of the early meet-
ing of Parliament, the Boards of Trade in the various
cities should take the matter up, and suggest the ne-
cessary amendments. We presume, now that the act
has become law, it will not be very difficult to get the
legislature to make it of practical value.

A very excellent understanding of the law, as it
applies to Canada West, and its relations to both
debtor and creditor, can be had from the new edi-
tion of the Act just issued, with notes and annota-
tions, by J. D. Edgar, Esq., a promising young bar-
rister of Toronto. No merchant trading with Upper
Canada should be without a copy of this work, which,
we presume, can be had from Messrs. Dawson Brothers
here,—if not, from the publishers, Messrs. Rollo &
Adam, Toronto. Mr. Edgar has given the subject a
great deal of attention, and has been successful in
elucidating many obscure questions. We have made
arrangements with him for an occasional article on
Commercial Law, and especially to report and remark
upon decisions under the Bankrupt Act, which we be-
lieve will prove useful to our readers.

The export of Petroleum from the United States in
1864, was 31,745 gallons, against 28,250,000 gallons in
1863, and 10,000,000 gallons in 1862. The destination
of this immense product is mainly to Great Britain,
but France and Germany, and even Russia, are begin-
ning to be large consumers. The trade is only in its
infancy, as unquestionably the consumption of coal
oil will be universal, wherever its cheapness and bril-
liancy as an illuminator are known. Why is not
Canada making the same good use of this great resource
of which there is an abundance? As to its quality,
every-day use by thousands of our people indicates its
excellence; its quality is not questioned, and yet its
export only foots up to a few hundred barrels.